

1 **VILLAGE OF ESTERO, FLORIDA**

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3 **RESOLUTION NO. 15 - 09**

4
5 **A RESOLUTION APPROVING THE LINE OF CREDIT AS**
6 **OFFERED BY SUNTRUST BANK; AUTHORIZING THE**
7 **INTERIM VILLAGE ATTORNEY TO DRAFT THE**
8 **NECESSARY DOCUMENTS; AUTHORIZING VILLAGE**
9 **MAYOR TO EXECUTE NECESSARY DOCUMENTS; AND**
10 **PROVIDING AN EFFECTIVE DATE.**

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12 **WHEREAS,** Village of Estero is a newly incorporated municipality; and

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14 **WHEREAS,** the Village may require access to funds in order to begin the operations of
15 the municipality prior to the receipt of funds from the State; and

16
17 **WHEREAS,** SunTrust Bank, has proposed to loan the Village funds in the amount of
18 \$1.5 million dollars in the form of a Line of Credit which may be used if needed in the
19 operations of Village business;

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21 **NOW, THEREFORE,** be it resolved by the Village Council of the Village of Estero,
22 Florida:

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24 **SECTION ONE.** The Village Council hereby approves the Line of Credit with the
25 terms offered by SunTrust Bank in the amount of \$1.5 million dollars.

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27 **SECTION TWO.** The Village Council authorizes the Interim Village Attorney to
28 draft further Ordinances or Resolutions as required by the lending institution to effectuate the
29 Line of Credit.

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31 **SECTION THREE.** The Village Council authorizes the Village Mayor to execute
32 necessary documents.

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34 **SECTION FOUR.** This Resolution shall take effect immediately upon adoption.

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40 **THIS SPACE INTENTIONALLY LEFT BLANK**

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ADOPTED BY THE VILLAGE COUNCIL of the Village of Estero, Florida this 17th day of March, 2015.

Attest:

By: 
Peter G. Lombardi
Interim Village Clerk

VILLAGE OF ESTERO, FLORIDA

By: 
Nicholas Brito
Mayor

Reviewed for legal sufficiency:

By: 
Brent Saunders
Interim Village Attorney